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SC
BC
PCBK 259 PG 676
W.E. DAVIS CH. CLK.

TIMBER DEED

By: Woodward, S.C.

BK 258 PG 80
W.E. DAVIS CH. CLK.

This Timber Deed is made and entered into between
ROBERT LUELL WOODS, TRUSTEE OF THE ROBERT LUELL WOODS LIVING TRUST,
hereinafter referred to as GRANTOR, and FLY TIMBER COMPANY, INC.,
hereinafter referred to as the GRANTEE, WITNESSETH THAT:

For and in consideration of the sum of Ten Dollars (\$10.00)
cash in hand this day paid by the GRANTEE to the GRANTOR and other
good and valuable consideration, the receipt and sufficiency of all
of which is hereby acknowledged by the GRANTOR, the GRANTOR does
hereby bargain, sell, convey and warrant to Fly Timber Company,
Inc. all merchantable timber on the following described land
located in DeSoto County, Mississippi, to-wit:

TRACT I ✓

All of Grantor's land in Section 9, Township 4 South,
Range 7 West and being generally described as 140 acres,
more or less, in the Northeast Quarter of said section
and being bounded on the north by a fence, on the west by
a fence, on the south by the U. S. Corps of Engineers'
land and on the east by the east line of said quarter
section.

TRACT II ✓

All of Grantor's land in Section 10, Township 4 South,
Range 7 West, and being generally described as being
bounded on the north by the north section line, on the
west by the west section line and on the south and east
by the Coldwater River.

TRACT III ✓

The east one-half (E 1/2) of Section 3, Township 4 South,
Range 7 West, LESS AND EXCEPT that part of the East one-
half of said section that lies east of the Coldwater
River, said parcel being excepted being in the southeast
corner of said section.

TRACT IV ✓

All of the Grantor's land in Section 2, Township 4 South,
Range 7 West, and being 155 acres, more or less, and
being located north and west of the Coldwater River and
being more particularly described as bounded on the north
by the north line of Section 2, on the west by the west
line of Section 2 and on the east and south by the
Coldwater River, and which 155 acres lies west of the
Coldwater River.

There is excepted from this conveyance all conservation
easements granted to D.E.L.T.A.

By acceptance of this deed, the GRANTEE covenants and agrees that it shall have until three (3) years from the date of this Deed in which to cut and remove said timber and that all timber remaining on said land after said time shall be the property of the GRANTOR.

For the consideration stated aforesaid, the GRANTOR does hereby grant to the GRANTEE a right of ingress and egress to and from the above-described lands and by the GRANTEE'S acceptance of this deed, the GRANTEE agrees to leave all roads leading into said property, fill roads, turn roads, existing wood roads, which are used by GRANTEE or which are constructed by the GRANTEE, in an open and passable condition as these roads were prior to the GRANTEE'S use of said roads and, further, the GRANTEE agrees to blade and level all roads used and/or constructed so that said roads will fully drain.

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By acceptance of this deed, the GRANTEE agrees to repair all fences which might be damaged as the result of the harvesting of said timber and the GRANTEE shall remove the timber in such a manner so as not to damage access roads, bridges, crops and fences of the GRANTOR and shall protect the GRANTOR'S woods from fire and shall otherwise conduct its business and logging operation in keeping in customary good conduct and procedures for this type work.

The GRANTEE by acceptance of this deed assumes all liability for the logging of trees which are conducted on the premises during the term of this Timber Deed and the GRANTEE agrees to indemnify, protect and hold harmless the GRANTOR from any and all claims from damages of property and/or for injury or death of any person, including GRANTEES employees. GRANTEE agrees to hold the GRANTOR harmless for any liability arising from the harvesting of said timber.

WITNESS the signature of the GRANTOR on this the 11 day of

May, 1993.

Robert Luell Woods

ROBERT LUELL WOODS, TRUSTEE OF THE
ROBERT LUELL WOODS LIVING TRUST

AGREED TO AND ACCEPTED BY:

FLY TIMBER COMPANY, INC.
Route 2, Box 504
Grenada, MS 38901

[Signature]
PRESIDENT

STATE OF MISSISSIPPI
COUNTY OF MARSHALL

This day personally appeared before me, the undersigned authority in and for the jurisdiction aforesaid, ROBERT LUELL WOODS, TRUSTEE OF THE ROBERT LUELL WOODS LIVING TRUST, who acknowledged that he signed and delivered the foregoing Timber Deed on the date and year therein expressed and did so as his free and voluntary act and deed and in his capacity as Trustee of the aforesaid trust.

Given under my hand and official seal of office on this the 11 day of May, 1993.

[Signature]
NOTARY PUBLIC

My Commission Expires:
June 25, 1994

GRANTOR'S ADDRESS:
P. O. Box 5067
Holly Springs, MS 38634

GRANTEE'S ADDRESS:
Route 2, Box 504
Grenada, MS 38901